

Foreign Exchange Policy Department  
Bangladesh Bank  
Head Office  
Dhaka.  
www.bb.org.bd

FE Circular No. 44

Date: October 06, 2020

All Authorized Dealers in  
Foreign Exchange in Bangladesh

Dear Sirs,

Refinancing for imports against usance back to back LCs

Please refer to FE Circular No. 19 of April 12, 2020 regarding refinancing facilities up to 180 days from Export Development Fund (EDF) for settlement of import payments against back to back LCs under supplier's/buyer's credit depending on the actual situation for which extension of usance period/refinancing for extendable tenure is not available.

02. Given the ongoing situation due to COVID-19, it has been decided to continue the refinancing facilities from EDF for settlement of back to back LCs established till September 30, 2020. Before seeking refinance from Bangladesh Bank, ADs shall have to be ensured of the bonafide grounds regarding non-availability to extend usance period/refinancing facilities for extendable tenure. The facilities shall remain valid up to March 31, 2021 for the drawing of refinances.

As usual, relevant instructions with regards to operational formalities of EDF shall remain unchanged. Please inform all your concerned constituents accordingly.

Yours faithfully,



(Mohammad Khurshid Wahab)  
General Manager  
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